



IT PAYS TO

MAKE CONNECTIONS

A FIELD GUIDE TO SOCIAL MEDIA



TRANSAMERICA®



WHY BE SOCIAL?

THE BUSINESS CASE FOR SOCIAL MEDIA

Today's consumers not only expect a company website from their favorite brands, but a strong social presence as well. When people search for you on social media, what will they find? A realistic view of your company or nothing but cobwebs? When done right, social media marketing can do wonders for your business.

78%

of consumers are willing to buy from a company after having a positive experience with them on social media.*

55%

of consumers learn about new brands on social media.*

**MORE CONTROL =
MORE OPPORTUNITIES**





TARGETING

One of the biggest benefits of social media is its ability to target very specific people, whether you're trying to engage existing clients or prospect for new ones. This allows you to make better use of the time you dedicate to all marketing efforts.



DIALOGUE

Unlike other channels in your marketing mix, social media provides a unique opportunity to create a dialogue with clients, not a monologue. It's about building trust and strengthening relationships.




MEASUREMENT

Social media provides a remarkable view of what works and what doesn't, all in real time. By tracking specific metrics, you'll be able to hone your strategy at any given time. We'll walk you through this and more later on.

90%

of people on Instagram follow a business.*

SOCIAL MEDIA MYTH BUSTING

 **Transamerica**
August 16 at 2:30 PM



Myth 1: Social media is only for youngsters

The Truth:

Think again — **82.3%** of Baby Boomers who use the internet have at least one social media account.*

* <https://www.renolon.com/baby-boomers-and-social-media/>

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Social media myth busting

 113  22 Shares

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Myth 2: My customers aren't on social media

THE TRUTH:

They likely are, since in the U.S. alone there are **270 million** active social media users.*

* <https://www.statista.com/statistics/1044012/usa-digital-platform-audience>

 **Transamerica**
65,771 followers
3d



Myth 3: I'll lose control over my brand and reputation

THE TRUTH:

Quite the contrary. With no social media presence, you'll never be able to manage the reputation of your brand online, connect with prospects, answer questions, resolve concerns, or play any significant role in the larger conversation.







  47 · 2 Comments






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The Truth:

This myth is common. It's much more important to choose platforms that make sense for your business, versus signing up on every platform. Certain channels may work better for certain audiences. We'll cover this in depth later.

Myth 4: I have to be active on every platform to be successful

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The Truth:

Content comes from many different places. Some of it should come directly from you (with your compliance team's approval) and some can be shared from trusted sources. Transamerica has social media accounts with preapproved posts that you can share, comment on, and like. Learn more at the end of this guide.

Myth 5: I don't have time to constantly create new content

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Myth 6: I need to hire a social media professional to be effective

THE TRUTH:

Ultimately, the depth of your social media dedication is up to you. With time, you'll likely reach a point where you may need a hand with strategy to maximize your effectiveness. Check out our free Social Media University courses at the end of this guide for help.

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Myth 7: I don't want social media to replace my email campaigns

THE TRUTH:

Social and email are two different avenues for communicating with your clients and prospects. They are complementary tactics, not rival ones. Different audiences prefer different communications: Phone calls, direct mail, emails, text messages, and social media are all part of your toolbox.

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Myth 8: Social media is just for English speakers

The Truth:

There are **111** different languages supported on Facebook.*

* <https://www.omnicoreagency.com/facebook-statistics>

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Myth 9: It's risky for financial professionals to use social media

THE TRUTH:

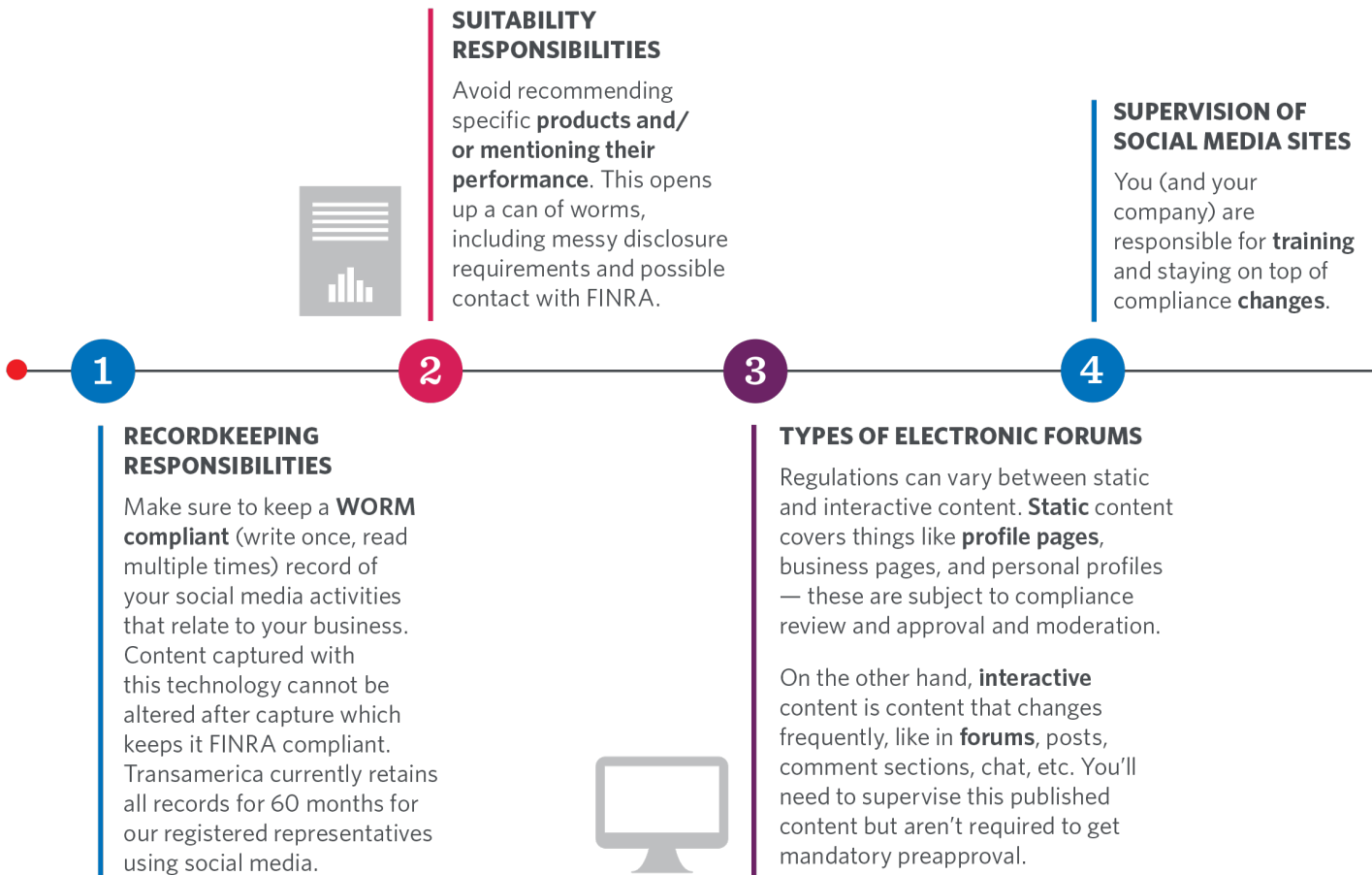
Far from the truth. You can post great content provided you follow basic compliance standards. See more on the next page.

THE SOCIAL STRAIGHT AND NARROW

USING SOCIAL MEDIA IN A REGULATED INDUSTRY

We've touched on a few business-building benefits of social media. Now we want to make sure you're fully aware of FINRA social media rules and regulations, so your exceptional content doesn't get flagged. Here's what you need to know about the two important regulatory notices released by FINRA.

FINRA REGULATORY NOTICE 10-06: SOCIAL MEDIA WEBSITES



Be sure to know your company's specific compliance rules and seek their guidance on the above rules before engaging on social media.

**FINRA REGULATORY NOTICE 17-18:
SOCIAL MEDIA AND DIGITAL COMMUNICATIONS**



THIRD-PARTY CONTENT

If someone tags you or your company in a post, that content is not considered "communication with the public" by you. So you are not responsible for its accuracy. However, if you respond, comment, share, or like this post, you are now entering a public conversation. When you adopt such third-party content, it's your responsibility to abide by FINRA rules.

ENDORSEMENTS AND TESTIMONIALS

Reviews and **recommendations** are great, but depending on the licenses you hold, they might not be permitted by SEC. Never ask (or give something) for a **public** review/recommendation, as that counts as an endorsement.

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PERSONAL COMMUNICATION

You are free to post social content not related to your work or business. FINRA rules don't apply to your content about family, friends, hobbies, etc. Just try to keep your audience in mind — we recommend **separating** your **personal** and **professional profiles** and activity.

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HYPERLINKS TO THIRD-PARTY WEBSITES

Be mindful when **linking** to third-party websites. We recommend sticking with well-known, public sources (transamerica.com, Morningstar.com, ThinkAdvisor.com, SEC.gov, etc.) to avoid linking to false or misleading content.

It's also a best practice to not share content from websites that require a login or subscriptions. Use content that is well researched, trustworthy, and doesn't cost the customer anything to read.

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To always stay up to date:



Visit: www.finra.org/rules-guidance/key-topics-social-media

FINDING THE RIGHT FIT

THE SOCIAL MEDIA ECOSYSTEM

As we mentioned earlier, there are many social media platforms out there. Enough to make your head spin. Making the right choice for your business is a bit like shopping for shoes — some options have mass appeal, others are more specialized, but ultimately, they need to fit. Transamerica currently focuses on four main social platforms for our dialogue with clients, prospects, and partners.

FACEBOOK

A platform where users interact with friends and family, shop, and engage with brands.

PROS

- Keeps things easy
- Good place to start
- Good for B2C communications
- Most popular with our 25-35 audience

CONS

- To be truly effective, advertising is almost required — but it's also affordable

LINKEDIN

A professional, career-oriented platform. Users build and engage their professional networks here.

PROS

- The leading B2B social channel
- Users love to learn and strive to build connections

CONS

- Advertising is a bit more expensive and can be complicated

TWITTER

A platform for sharing bite-sized updates covering breaking news, entertainment, sports, politics, and more.

PROS

- Popular for customer service and news consumption
- Both B2B and B2C

CONS

- Not a common venue for financial discussion
- Restricted by Twitter's 280-character limit

INSTAGRAM

A mobile platform where users can share videos and photos, in post form or through stories.

PROS

- 18-35 is still the most popular audience
- Can have an Instagram business account
- Can have quick replies through direct messages

CONS

- Some features only available to accounts with 10,000+ followers
- Need to pay for ads to increase engagement

Want a broader look? Check out our free **Social Media University** page.

<https://www.statista.com/statistics/187549/facebook-distribution-of-users-age-group-usa/>

<https://www.hootsuite.com/resources/digital-trends>



DO'S

DON'TS

SOCIAL MEDIA BEST PRACTICES



Be appropriate and respectful



Never promise anything



Use proper grammar



Don't admit fault, but be empathetic



Whenever you're unsure, refer to compliance policies



Don't use emojis or abbreviations (lol, thx, etc.)



If you still have questions after reviewing compliance policies, ask your local legal council.



TRANSAMERICA®

Class is in session.

Learn how to craft and post engaging, regulatory-approved content for clients and prospects. Set yourself apart with proven strategies and best practices. Feeling more advanced? Then jump straight into media analytics and paid social advertising. No matter your skill or comfort level with social, we have the perfect starting point for you.



Visit: transamerica.com/lp/social-media-university



Contact: socialmedia@transamerica.com

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